
IN THE HOUSE OF REPRESENTATIVES.

FEBRUARY 24, 1873.

Read twice, referred to the Committee on Banking and Currency, and ordered to be printed.

Mr. STORM, on leave, introduced the following bill :

A BILL

To facilitate the resumption of specie payments by making legal-tender notes redeemable in United States bonds.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That the Secretary of the Treasury shall forthwith cause to
4 be prepared bonds of the United States of the denominations
5 of one thousand dollars, and any multiple thereof, bearing in-
6 terest at the rate of three and sixty-five one-hundredths per
7 centum in coin annually. Said bonds shall be lodged with
8 the assistant treasurers of the United States, in amounts pro-
9 portioned to the business of their respective offices, the pro-
10 portion to be determined by the Secretary of the Treasury ;
11 and said bonds shall be charged to said assistant treasurers on
12 the books of the Treasurer of the United States.

1 SEC. 2. That it shall be the duty of any assistant treas-
2 urer to countersign, date, and deliver said bonds, in any num-
3 ber required, to any person who may pay therefor their par
4 value in legal-tender notes of the United States.

1 SEC. 3. That when any person shall demand of any
2 assistant treasurer redemption of any of said bonds, it shall
3 be the duty of said assistant treasurer to pay in legal-tender
4 notes the principal of said bonds with interest thereon ac-
5 crued, and to cancel and forward to the Register of the Treas-
6 ury forthwith, the bonds thus redeemed, under such regula-
7 tions as the Secretary of the Treasury may prescribe.